Operation of Chartered Financial Analyst

1717. SHRI MAHENDRA MOHAN: Will the Minister of HUMAN RESOURCE DEVELOPMENT be pleased to state:

(a) whether it is a fact that the All India Council for Technical Education (AICTE) has stopped the Indian operations of the Chartered Financial Analyst (CFA) Institute of the US;

(b) if so, what would be the fate of 10,500 students who are enrolled for the CFA course, which costs around 1 lakh rupees; and

(c) what are the reasons behind this move?

THE MINISTER OF STATE IN THE MINISTRY OF HUMAN RESOURCE DEVELOPMENT (SHRIMATI D. PURANDESWARI): (a) to (c) The All India Council for Technical Education (AICTE) has notified regulations for entry and operation of Foreign Universities into India for imparting Technical Education. As per these regulations, Foreign Universities wanting to conduct Technical Education programmes in India require AICTE's prior approval. The Chartered Financial Anaylst (CFA) Institute of Charlottesville, USA, which has been offering CFA programme in the financial area of Management, was advised by AICTE in May, 2007 to cease its operation in India due to non-compliance with the above regulations. The CFA Institute challenged this decision in the Delhi High Court, which upheld the AICTE's decision in December, 2007. The CFA Institute has filed a Letters Patent Appeal against this order. Thus this matter is sub judice.

Assistance under Scheme of integrated education for disabled children

†1718. SHRIMATI MAYA SINGH: Will the Minister of HUMAN RESOURCE DEVELOPMENT be pleased to state:

(a) whether it is a fact that the Madhya Pradesh Government had sent a proposal of financial assistance of Rs. 16.99 crore for the Scheme of Integrated Education for Disabled Children to the Central Government on the 20th December, 2005;

(b) if so, by when this financial assistance is likely to be sanctioned;

(c) whether any other States have been granted any financial assistance under the scheme; and

(d) if so, the details of financial assistance granted during 2005-06, 2006-07 and 2007-08, State-wise?

THE MINISTER OF STATE IN THE MINISTRY OF HUMAN RESOURCE DEVELOPMENT (SHRI MD. ALI ASHRAF FATMI): (a) and (b) Government of Madhya Pradesh had submitted a proposal for financial assistance of Rs. 16.99 crore for 2005-06 under the Centrally-Sponsored Scheme of Integrated Education for Disabled Children (IEDC) through their letter dated 19.04.2005. A grant of Rs. 14,55,94,630/- was sanctioned to the Government of Madhya Pradesh for 2005-06 through this Ministry's letters dated 22.07.2005 and 30.03.2006.

(c) and (d) The grants released to States/UTs (including NGO component) under the Scheme of IEDC during 2005-06, 2006-07 and 2007-08 are given in the Statement enclosed.

†Original notice of the question was received in Hindi.